

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

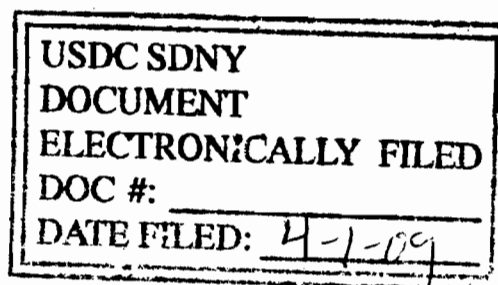
- against -

STEVEN BYERS, JOSEPH SHERESHEVSKY,  
WEXTRUST CAPITAL, LLC, WEXTRUST  
EQUITY PARTNERS, LLC, WEXTRUST  
DEVELOPMENT GROUP, LLC, WEXTRUST  
SECURITIES, LLC, and AXELA HOSPITALITY,  
LLC,

Defendants,

- and -

ELKA SHERESHEVSKY,  
Relief Defendant.



No. 08 Civ. 7104 (DC)

ECF Case

~~PROPOSED~~ ORDER CONFIRMING SALE OF  
THE BAX REALTY PROPERTY

On the motion of Timothy J. Coleman, duly appointed Receiver herein (the "Receiver"), for an Order Confirming Sale of the Bax Realty Property by Private Sale (the "Motion"), the Court has reviewed and considered (1) the Memorandum of Law in Support of Receiver's Motion for Order Confirming Sale of the Bax Realty Property by Private Sale; (2) the Declaration of Mark S. Radke in Support and the exhibits thereto; (3) the Declaration of Mitchell P. Kahn in Support and the exhibits thereto; (4) the Declaration of Douglass Johnson in Support and the exhibits thereto; and (5) this Court's prior orders.

Based on consideration of the foregoing, the Court finds that a proper showing has been made for the relief granted herein because the Receiver, in the exercise of his discretion, has determined that the Purchase and Sale Agreement between Bax Realty Holdings, LLC and HSA

Acquisitions, Inc. ("Bax Realty Sale Agreement") presents a reasonable price for the property located at 4750 Pleasant Hill Road, Memphis, Tennessee ("Bax Realty Property").

The Court has jurisdiction over the subject matter of this motion and good and sufficient notice of this motion has been provided to all parties entitled thereto pursuant to the Court's prior orders. *No objections to the motion have been received.*

**NOW THEREFORE**

**IT IS HEREBY ORDERED** that the Receiver's motion is granted in all respects ~~and objections, if any, are overruled to the extent such objections have not been previously withdrawn, waived, or settled.~~

**IT IS HEREBY ORDERED** that, pursuant to the Court's orders, the Receiver, acting on behalf of BaxTech Holdings, LLC has authority to sell the Bax Realty property and convey good and merchantable title to the same.

**IT IS FURTHER ORDERED** that the sale of the Bax Realty property is hereby confirmed pursuant to the terms of the Bax Realty Sale Agreement, free and clear of all claims, liens, and encumbrances thereon and interests therein except as otherwise set forth in the Bax Realty Sale Agreement and any attachments thereto.

**IT IS FURTHER ORDERED** that the Receiver is hereby authorized to take any action and execute any documents he may deem appropriate and/or necessary in closing the sale and transferring merchantable title to the Bax Realty property to HSA Acquisitions, Inc or any of its designees, assignees or transferees, including, but not limited to, Memphis Bax, L.P., an Illinois limited partnership.

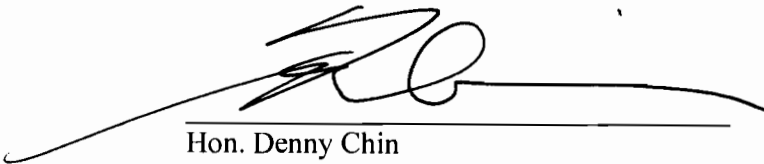
**IT IS FURTHER ORDERED** that this Court shall retain exclusive jurisdiction to enforce the terms and conditions of the Bax Realty Sale Agreement, including any releases granted therein.

**IT IS FURTHER ORDERED** that the terms of the Order shall be binding upon each of (i) the Receiver, (ii) BaxTech Holdings, LLC and any of its assignees, transferees or designees that take title to the Bax Realty Property, (iii) Southeast Warehouse Partners, LLC, (iv) ROMM 3, LLC, (v) RAM-TENN, LLC, (vi) the Defendants in the above-captioned matter, (vii) any holder of a claim against or interest in the receivership estate, (viii) any investor in BaxTech Holdings, LLC, Southeast Warehouse Partners, LLC, ROMM 3, LLC, or RAM-TENN, LLC, and (ix) any other person receiving notice of the Motion and any affiliates, successors, or assigns of any of the foregoing.

**IT IS FURTHER ORDERED** that, notwithstanding any motion for reconsideration or time for appeal, the terms of this Order shall be immediately enforceable and the parties to the Bax Realty Sale Agreement may close the Bax Realty property sale transaction at any time after entry of this Order.

**SO ORDERED**

Dated: 4/1/09  
New York, New York

  
Hon. Denny Chin  
United States District Judge